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December 8, 2014

BY ECF

Honorable Thomas P. Griesa
United States District Court for
the Southern District of New York
500 Pearl Street
New York, NY 10007

Re: NML Capital, Ltd. v. The Republic of Argentina
Nos. 08 Civ. 6978, 09 Civ. 1707, 09 Civ. 1708
Aurelius Capital Master, Ltd. v. The Republic of Argentina
Nos. 09 Civ. 8757, 09 Civ. 10620, 10 Civ. 3970, 10 Civ. 8339
Aurelius Opportunities Fund II, LLC v. The Republic of Argentina
Nos. 10 Civ. 1602, 10 Civ. 3507
Blue Angel Capital I LLC v. The Republic of Argentina
Nos. 10 Civ. 4101, 10 Civ. 4782
Pablo Alberto Varela v. The Republic of Argentina
No. 10 Civ. 5338
Olifant Fund, Ltd. v. The Republic of Argentina
No. 10 Civ. 9587

Dear Judge Griesa:

This firm represents plaintiff NML Capital, Ltd., and we write on behalf of plaintiffs in all of the above-referenced cases ("Plaintiffs") to provide Your Honor with a copy of a letter dated Friday, December 5, 2014 sent by Plaintiffs to Thomas Hibbert, English counsel for the Euro Bondholders in the U.K. proceedings, and copied to the U.K court and to Your Honor. The letter explains that Plaintiffs are declining to participate in the U.K. proceedings because we believe the U.K. court is not the proper forum to determine matters relating to enforcement of the Equal Treatment Orders issued by this Court and affirmed by the Second Circuit, or matters already before or decided by the U.S. courts.

Dechert
LLP

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Respectfully,

Robert A. Cohen/100

Robert A. Cohen

Cc: Carmine D. Boccuzzi, Jr. (via ecf)
Christopher J. Clark, Esq. (via ecf)
Eric A. Schaffer, Esq. (via ecf)